

Creating Your Own Success - Breaking Society's  
Expectations - David Phelps: Ep #487



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**Dr. David Phelps**

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Welcome to the Dentist Freedom Blueprint, a podcast about freedom—freedom from expectations of society and the traditional path to success that has been ingrained in us from our early years, I'm joined by mavericks, renegades, and non-conformers to discuss an anti-traditional path to financial freedom, freedom of time, relationships, health, and ultimately freedom of purpose. My name is Dr. David Phelps. Let's get started.

**David Phelps:** Hi, it's David here. This week, I'm going to let you in on the inside of a little bit of a special project I've been working on and talk about some of my early insights into entrepreneurship mindset and how I decided I was not going to follow the traditional path. Hopefully, this will give you some motivation and some thoughts of your own to continue on your path to freedom. Enjoy.

Certainly during my lifetime and growing up, anybody who went into a professional career, doctor, lawyer, accountant, engineer, anything scientific like that, there's, I think, a perception of respect. Society respects the fact that a person goes through that level of academic training to achieve a level where you can do that.

There is also, I believe, certainly aspect of safety that if you are of the caliber to be in those career paths, that's pretty safe. You do the work and you're going to be able to take care of your family. And for me, that was always a big deal. I think it is for most men. For most men, think about your family, first thing we think about is, "I got to take care of—it's my job. So how can I best do that?" And I know that was a big part for me. My father did that well, and I thought, well, if he did it well, doing what he did, it really sets a mark that I can have that same safety, that level of stability, a degree of certainty, which that feels good to have that when we're taking care of other people than ourselves. So yes, definitely an influence there on how society would define what success looks like.

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**Alex Lerma:** Let's talk about this other side of you, David, growing up the entrepreneurial David, you had some entrepreneurial endeavors as a young person.

**David Phelps:** Yeah. So though I grew up in a family where I never feared that there would be food on the table or a roof over our head, didn't have that situation arise, there was still something inside me that looking back, I think it was about having some degree of independence. Not enough independence to say, "Hey, family, I'm out of here. I'm taking a week. I'm gonna go travel." At age 13, that was not quite and there wasn't a need to do that, of course. However, I still wanted a few things in my life that I could choose to have even at that age.

Being a real follower, and I would know who really pressed buttons, but I knew my parents by that point, they again had discipline. They both grew up with discipline there in their respective families. And I knew without asking that if I wanted something better than what I was either wearing or the bicycle that maybe it was provided or when I started playing tennis, back then it was the Kmart pre-strung special, and that's what you should start with. But as I started to want some more independence, I realized that if I was gonna make that happen, to be able to choose a few of these things that I wanted and not have to go ask parents who would say, "Sorry, that's not in the cards here. You just do it for what you have."

I was gonna have to take it on myself. And so I found relatively early that when I was of the age that I was mowing our own lawn, which was a pretty sizable lawn at that time, so I remember it wasn't on a rotting lawn mower either, if I thought, "Well, if I do this for our lawn and not get paid for it, what if I could do it for other people and I actually get paid for it?"

So that started my lawn job business if you will. And that was a great way to make money. Certainly during the growth growing season when lawns were growing. And I was probably mowing lawns, two lawns a day, probably at

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least five days a week during the summer season. Now I did also get some other kids, a little bit younger.

That's why I was the lead dog in this capacity. So I got a couple of kids that were a little bit younger and got them to get their folks along the route and I subcontracted them. So I paid them something I'd, in Freedom Founders we call it arbitrage. So I was arbitraging the labor force in such a way that let me expand my horizons a little bit.

So that was my first parlay into some kind of a little business. Throwing a newspaper was something else that I picked up pretty early on and you get an exclusive, so I was fortunate to, at the right time, got the exclusive for the neighborhood that I could throw for, and it was a, it was an afternoon paper, most papers or morning papers that are still out there, but it was actually an evening afternoon paper.

So after school, it worked out well that I could throw that paper. But again, the other kids thought it was so cool. And so I said, "Well, here, Johnny, here's your batch. That's your street." I still had to make sure that it got done. I couldn't just throw it off on other kids and do that.

Probably the best one that I took on was taking a greeting and sympathy cards on consignment. Now, where I got that idea is Boy's Life magazine. I would, I received Boy's Life magazine as a Boy Scout cub scout during those days. And the back of that magazine, there was lots of ads. They were made just for kids like me that had a lot of curiosity and I'm always sending away for stuff.

There's a lot of free stuff. I like to get stuff in the mail. So I'd send the coupons in. Sometimes you'd have to send a little bit of money and I had a little checking account. So I'd put my little two-dollar check in there for, I guess, shipping and handling, whatever. And I get stuff back in the mail all the time.

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It was just cool. I like getting stuff back in the mail, but I found this opportunity to sell greeting cards to Dora Doran. And they would send me a box on consignment. I don't remember if I had to put some kind of deposit down. I'm sure there was some co-signing or something going on there. They would just send some—out of the blue—but a box of cards, or maybe they would, my job was to go sell these cards.

And then I think instead of money, you racked up points, but those points could be used to acquire the catalog of the different products that you could get, and that was worked out well for me because they had everything from What I love is a Polaroid camera back then that was the instant camera, right?

I got a Polaroid camera for those points. That was cool. You could gather things like with more points you could get even like a little black and white TV or something like that. There's all kinds of stuff you could get with enough points, but I think that besides making money and have the independence to get things I wanted is it taught me how to communicate and quote “sell” or attempt to sell a product door to door, which that was my first opening to do that.

So selling door to door and having different types of people, sometimes just like, “You're a nuisance, what are you doing? I didn't ask you for this,” slam the door almost to people that were actually open and genuinely were interested in, but it was a great service. So that was a good experience in both respects, or it's an extra money or points in this case to get what I wanted. And then also the opportunity to learn how to better communicate and negotiate, sell, if you will, to adults.

**Alex Lerma:** Tell me about the bike specifically.

**David Phelps:** When I was throwing the newspaper, I was using, actually, I think it was my mom's bike. It's just a standard, three-speed road bike. Nothing fancy. Very basic.

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But either she had baskets on already or we put baskets on so I needed the twin baskets on the back. So that was the bike I was using. So that was more of a utility bicycle, not the kind of bike you like go hang out with your friends, tooling up in the mom's bike because it had the saddle thing, right?

I mean, the bar with the saddle. So I wanted a better bike and I had my eye on a specific Schwinn bicycle. Schwinn was like the maker back then. I think a Husky was around too, but Schwinn, that was like the maker of the best bikes. And back in that era in the 60s, they had this line of what they called their crate bicycles.

They had the apple crate, the orange crate, the lemon crate, and those colors, right? Red, orange, yellow. And these were five-speed stick shift, banana seat, drum front, disc brake front suspension. This bike was cool. And again, I'm 12, 13 years old, right in that ballpark. So it was perfect. And I had my eye on that bike and I remember it was 99 bucks, 99 bucks.

That's what the cost was. And I worked all summer to earn the money. And when I had enough, I went down to George's bicycle repair shop. That's where we got our Schwinn bikes. And I picked up that apple crate and boy, that was big for me because I had the cool bike and getting kids in my neighborhood, there's kids everywhere and we're always out on bikes, always out on bikes, during, well, all the time year-round, but particularly summer, spring, fall, we went everywhere on our bikes and to have that bike during that period of time was something that meant a lot to me. And it was a big moment. It's awesome.

**Alex Lerma:** Also, oh, another segment I wanted to get is going back to Boy's Life magazine, the ads about working out—

**David Phelps:** Oh yeah. So one of the ads in Boy's Life magazine that really caught my attention was an ad that featured Charles Atlas. Now, if you don't know Charles Atlas back in the day was a bodybuilder, a well known, and there was an ad in Boy's Life that was selling products that allegedly, if you

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took these products along with an exercise regimen, you could be Charles Atlas and I'm pretty much the same physique I was back then, which people would say a tall drink of water, a beanpole. Never really built out any real breadth, always just grew up, but I thought this is my chance.

And so, yes, I sent away for the product that also came with the diagrams of the work that you do your workout with the barbells and the weight set, which I got that stuff. I got that stuff. So I had it in my room, put the poster up on the board. I had the protein shakes and the tablets and the stuff that came with it.

And I thought, this is it. I'm going to do it. This is, again, this is like seventh, eighth grade right there, where it's time to, it's time to make your mark. If you're going to do it, now's the time, right? And so I got after it, but I remember that actual ad, it was an ad and I still picture it, it was where, it's a little comic character and you're at the beach and there's the gals there, and then some bullies come along and he's kicking sand at the skinny guy, which that guy would be me if that was the case. And it's like you don't have to take that. That's kind of the ad.

So it's provoking if you're in that situation where you don't feel like you can stand up and be the man you want to be then Charles Alice has the plan for you. And I was all in, but you can tell how well that worked for me.

**Alex Lerma:** That's great. And so as we progress through your story, David, tell me about going to Delfts, the decision to go, the journey.

**David Phelps:** I think my switch to dentistry from medicine probably occurred when I was going through my own orthodontic treatment. The orthodontist that treated me was someone that I had a lot of respect for just because of who he was. He took time just like my dad did kind of with other people. I don't know if he did this with everybody, but I think he had that nature.

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I think he worked well with kids, this orthodontist. And I think from that standpoint, he probably showed keen genuine interest in probably all of his young patients, just who he was. But to an individual like me, that meant a lot. And so what that showed me right there, well, number one, he didn't wear the same thing my dad did during the hospital, but that was okay because he was still a doctor and he was treating people.

And I respected him because of the way he spoke and just he was confident and seemed real to me. And I thought he really got to go to work in the morning at whatever time, eight o'clock, maybe eight 30 and basically called it quits around five o'clock and went home and did not go to a hospital to check on his surgical patients, but well, there's something maybe to that.

And so as I guess I looked into it a little bit more, probably didn't make up my mind exactly. Until I was a year or two in college, taking just the same basic courses you take for either path, and possibly through other students at college that I was going through the curriculum for med dent didn't matter, it took the same things, is there was others that had already made a decision to go dentistry. And there were others that were further along that had made that decision. And I think there was an opportunity for me to, again, look through the lens of other people who are a few steps ahead of me and see if I admired the qualities there.

And if I thought, was there anything second class, I think there's a tendency to think if you're not an MD, that's your second class, and I think maybe I had to get over that a little bit and just make sure that wasn't the case. So I think looking at other people who had gone down and made that decision, they weren't second-class people.

They actually had a reason why they decided to choose that. So it started giving me an opportunity to look more at dentistry as a possibility. And probably by my junior year, I made that decision to go that route. I even took it upon myself to find a local dentist around the college where I went to school in San Antonio, went back to San Antonio to go to college.

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And I found a local dentist there, maybe through a referral, younger guy who had been out a few years. And once again, looking at a mentor, didn't become a long-term mentor, but I think I went to him to have him clean my teeth one time. And again, he understands I'm looking at dentistry, takes me out to lunch another day, and lets me come back to his office and hang out.

And again, these are the seeds of, I think, the pathways that we take because people that thought enough about influence if they want to influence people to give the time, this is what mentors do. They just give time. And that's another one that he didn't over-encourage me, but was just genuine in his approach about here's what he did and here's what he likes about it.

And I think those elements gave me the security, to say, this is not going to be a bad decision at all. So going down that path, taking the entrance exams and was fortunate to have the choice of that time, the three schools in Texas, I wanted to stay in Texas, three schools there. I pretty much established myself in Texas.

I just had to take a year off to establish my residency in Texas so I could get the residents, Texas resident rate for the four years that I'll be taking. So I did that and could choose any one of the three schools, San Antonio, Houston, or Dallas, and chose Dallas. I went to all three schools, interviewed all three schools, all three schools were fine schools, nothing wrong.

I just, I think Dallas Baylor was a little bit more formal and probably that's what I was inclined. San Antonio was newer, that was kind of cool, like newer setting and newer school. So Houston was also an older school like Baylor and Dallas was, but they had a different curriculum. It was kinda like you create your own path.

And I think I wanted a little more structure. And then I had another friend who had gone to Baylor. So once again, someone who had taken a path in front of me and someone that I went to college with and I knew well, so I could hear from him and, "How's it working out?" "Well, it's been good."

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So that was priority to hear. So right. So I choose Baylor and go to Baylor. And I do remember first day, first week, there's 140 in our class. So it's a pretty good size class. And because of the size of the class, it's pretty much laid out. You're kind of like a commodity at first.

It's any kind of a boot camp, you go in and here's how you do it. Here's how you show up. And to some degree, being a firstborn and following rules, that fits for me, but then there's also a part of me, that entrepreneurial side that I don't like that too. So there's a little bit of conflict there, but still, I'm a real follower.

And I know to get through this process, I'd already done it through high school and college. I knew what it takes. You just, you got to pass certain tests or something. I put my head down. I just go pass the tests, but there's also a camaraderie just like happens at other schools where when you're going through it, you make some good, long-lasting friends, friends that I have today. There's bonds that, going through that kind of thing. And I think that's a positive there. But the school itself, the formalities of it, probably a little too regimented, looking back. And not that you can experiment where you should be experimenting a lot when you're dealing with the human body or in this case the mouth, but there is room for extrapolation, I think. And I think there's a regimen to the academic constructs of that kind of training that take away some of the spirit, if you will. And I think I was fortunate to be able to remove those constraints through other relationships during and particularly after dental school.

**Alex Lerma:** Does dental school create an environment where people are taught that failure is bad?

**David Phelps:** Yeah, dental school is a place where failure is just not looked upon as a positive thing at all. And I think in real life what we learn from good people who are good guides is that you should be in a position where you are willing and able to test different aspirations, different models, if you will, as long as you're not doing inherent harm to somebody else, I think that's

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the key thing and so I understand in a school, it's where people are being trained to work on the human body on other people.

Yes, there has to be certain guidelines, but within that, even during school, when you're being trained in a laboratory on models or just relatively simple things, there is a mentality in, at least in dental school, and I think it's pervasive around the country, it wasn't just my school, so I'm not being negative about Baylor, is that the people who unfortunately teach many times in those schools are people that are not real happy in life themselves, not across the board, but I'd say in general, and that puts a little bit of a negative connotation on one's ability to learn and aspire to try things.

I think there's quick decision to tell someone that's bad, you're bad, you're no good, a little bit crushing and a lot of people, I think that's some real damage to them over the years. I'm not a psychologist. I didn't do any studies about this, but just through my own anecdotal conversations over many years and even to this day, getting to hear and listen to young docs who are coming out and hitting the world now and trying to make their way, I still hear the same sentiments and I think that's a negative part of that kind of training, which if I had my hands in it, I'd change it.

**Alex Lerma:** Does that spirit or that experience, that mentality affect docs in other areas of their lives? Affect you in other areas?

**David Phelps:** Yeah, I think anytime that you're taught that failure is a bad thing, then you're going to certainly be inclined to look for whatever you think is safe, secure, stable.

You don't want to upset the apple cart. I think there's definitely a lot of that. And I think that causes people that are trained in that mode to do the same thing within their entire life. So it's hard to compartmentalize that, I believe. I think I got pretty good at doing that just because of my affiliation with other people in other realms of life and experience, and it gave me a little bit better balance. So I could be that more structural person dealing with patients,

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which is good, but with other things in life, it's like I could be a different person, almost a Jekyll and Hyde wearing two different hats at times, to be that kind of person. And people don't have that other influence.

I think they are put in a position where it's hard to break out and hard to change things. And they typically want to follow the default model, whatever that model is in everything in life. And I think that's where that's not a positive thing. And then that can get carried on into how they lead their lives and maybe influence their families potentially in that regard in a not-so-positive manner.

So I think you can really say that my true self inside is really a contrarian, a renegade. I wouldn't show that on the outside. Again, rule follower. So from the outside, I look like I follow the rules and step in line and I don't go out and thrash and throw stones at the formalities of the world. But yes, inside I'm very much like to take a different path.

And I think that kind of showed up, again, just many times in my life with the things I was doing as a young kid. Not that other kids couldn't do those things. They could and some certainly did do those things I did to earn income, but I didn't see a lot of that and certainly, in my dental school class of 143, I believe was the number, to my knowledge I'm the only one that had a rental house and everybody else was typically renting from somebody and I had the rental house. So I always had something a little bit different inside me and I think just doing what I did and building up the real estate on the side that I did during those years of dental school, again, to this day, I don't know in my circle, anybody else that did that.

Certainly, there are other people that I know if they get somewhat similar paths in some regard, but that's what I saw overall.

**Alex Lerma:** David, can you give me a little monologue about society's definition for success? This is what the world will tell you. Here's the

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definition. "Higher education, go out of debt, change your profession, trade time for dollars." What is the road map, the conventional road map?

**David Phelps:** I think the society looks at success with different parameters. And certainly, one is go to school to learn a trade or a profession or career. So that's the first step is really to learn how to be a worker at different levels. No judgment, but just go out and learn to be a worker.

That's what school teaches us first and foremost. And you go out in the world and what you start looking at is, well, how do I identify with my peer group starting out? Well, what kind of house can I move into from the apartment or whatever I lived in as a student? What kind of car am I driving?

As you start to build a family, you continue to elevate from there. You go into debt to buy certain things. Could be a house, could be a car and that in today's society is looked at is okay. That's part of the plan that you look at. And really, I think a lot of it comes out to be really, what the look is and what other kind of associations you have. Are your kids in private school, perhaps that could be a mark in some communities of, well, you're doing well. What other groups, it could be even local groups, could be a certain church group where you go.

So the people you associate with, it all tends to be the same thing. It's really driven by what people consider to be class, not being classy, but a class in your level of income or net worth or in how you look by lifestyle. The problem with that is that by far the majority of people who can look and do well by earning a relatively good income by hard work and by what we're training, no judgment there, but the look of being wealthy can be an imposter because I look at my definition of success is having enough wealth, assets that allow you to have choices in life, irrespective of what materialism you choose. And if you're driven to have to support a life, even though you can, that's built a lot of times on debt and material values, then you're never really free to make real choices. And I think that's the difference that most of society and people

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in society have a problem with because we all want to identify with a certain group.

That's where we get our respect. Well, how do I get to be a part of that group? Do I have to look like that group? But then does that give you choices and freedom and the real question is, real answer to that is no, it does not.

**Alex Lerma:** It's good. I'd love to see if we can summarize that and carry it all the way to its conclusion. So what is the conventional path look like? Go to school and choose a career, get a job, work that job for 40 years and save into a 401k, and then all the way to retirement, this retirement age, and then hopefully they'll enjoy life.

**David Phelps:** I think the conventional path that society has set up for us to be, what we would consider successful is go to school, work hard, get the grades and climb that ladder of training to whatever level you can.

And then you get out, you go into some debt to get the upgrade house and the car and the lifestyle, whatever that is. And you do this for 40 years in that construct, maybe save some money and give it to a financial advisor for your quote "retirement." Then after 40 years, you're hoping that you're at a point where you can enjoy life, but you know what? That just never made sense to me.

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